

This 1-lb. 'Eagle' turns out to be a turkey

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—I've seen advertisements from the Washington Mint for a giant silver Eagle costing \$269. Is that coin a good buy? It weighs one full pound.

Y. P., Chicago

A—No. A pound of silver contains 12 troy ounces, worth less than \$80 at current precious-metal prices.

Also, the item is a medallion—not a coin—issued by a private company (the Washington Mint has no connection with Uncle Sam). Most modern-day medallions aren't in demand as collectibles.

Q—I've seen references in advertisements to "proof" and "proof-like." What's the differ-

ence?

R. S., La Grange

A—"Proof coins" are made for special sale to collectors. They are struck at least twice with polished dies to create beautiful, blemish-free surfaces, and they normally are placed in special holders.

"Proof-likes" are single-struck coins produced for circulation. They display brilliant shines, usually because they were among the first coins made from a new pair of dies.

Q—Is there any government agency where I could buy, at face value, rolls of uncirculated coins made in the 1980s?

H. V., Chicago

A—No. The Chicago Federal Reserve Bank supplies coins to local banks for distribution to businesses as needed. Some collectors obtain rolls of freshly

minted coins at face value from friendly bank tellers or store clerks. Other hobbyists buy the coins from dealers at small premiums.

Q—What's a "type set" and does it have special value?

W. R., Franklin Park

A—A "type set" usually includes one coin per design style. For example, a type set of Lincoln cents would have just two specimens—one dated between 1909 and 1958 showing the "wheat ear" tails-side design and the other made since 1959 depicting the Lincoln Memorial reverse.

The value of such sets varies greatly depending on the coins selected and other factors. The Lincoln set probably would be worth less than a dollar, while a complete type set of \$5 gold pieces could cost \$20,000 or more.